

☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BCP III AIV A, L.P.</u>  (Last) (First) (Middle) <u>909 MONTGOMERY STREET</u> <u>SUITE 400</u>  (Street) <u>SAN FRANCISCO</u> <u>94133</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVID TECHNOLOGY, INC.</u> [ <u>AVID</u> ]  3. Date of Earliest Transaction (Month/Day/Year) <u>04/07/2020</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/07/2020		J(4)(5)		2,707,717	D	\$0(4)(5)	820,902	D(1)	
Common Stock	04/07/2020		J(4)(5)		2,292,283	D	\$0(4)(5)	694,955	D(2)	
Common Stock	04/07/2020		J(4)(6)		21	A	\$0(4)(6)	39,531	D(3)(6)	
Common Stock	04/07/2020		J(4)(6)		21	A	\$0(4)(6)	21	D(6)	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>BCP III AIV A, L.P.</u>  (Last) (First) (Middle) <u>909 MONTGOMERY STREET</u> <u>SUITE 400</u>  (Street) <u>SAN FRANCISCO</u> <u>94133</u>  (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>BCP IV AIV A, L.P.</u>  (Last) (First) (Middle) <u>909 MONTGOMERY STREET</u> <u>SUITE 400</u>  (Street) <u>SAN FRANCISCO</u> <u>CA</u> <u>94133</u>  (City) (State) (Zip)
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1. Name and Address of Reporting Person*		
<a href="#">Blum Strategic GP III, L.L.C.</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO	CA	94133
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">Blum Strategic GP IV, L.L.C.</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO	CA	94133
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">Blum Strategic GP V, L.L.C.</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO		94133
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">RICHARD C BLUM &amp; ASSOCIATES INC</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO	CA	94133
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">BLUM CAPITAL PARTNERS LP</a>		
(Last)	(First)	(Middle)
909 MONTGOMERY STREET SUITE 400		
(Street)		
SAN FRANCISCO		94133
(City)	(State)	(Zip)

Explanation of Responses:

1. These shares of the Common Stock of the Issuer are held directly by BCP III AIV A, L.P. ("AIV III"). These shares may also be deemed to be owned indirectly by (i) Blum Strategic GP III, L.P. ("Blum GP III LP"), AIV III's general partner, and (ii) Blum Strategic GP III, L.L.C. ("Blum GP III"), Blum GP III LP's general partner. Both Blum GP III LP and Blum GP III disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
2. These shares of the Common Stock of the Issuer are held directly by BCP IV AIV A, L.P. ("AIV IV"). These shares may also be deemed to be owned indirectly by (i) Blum Strategic GP IV, L.P. ("Blum GP IV LP"), AIV IV's general partner, and (ii) Blum Strategic GP IV, L.L.C. ("Blum GP IV"), Blum GP IV LP's general partner. Both Blum GP IV LP and Blum GP IV disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
3. Consists of 39,510 shares of Common Stock owned directly by Richard C. Blum and Associates Inc. ("RCBA") and 21 shares of Common Stock owned directly by Blum Capital Partners, L.P. ("Blum

LP"). See footnote (6) for more information.

4. Pursuant to a previously disclosed Rule 10b5-1 plan (the "Rule 10b5-1 Plan") entered into by the Reporting Persons, Blum Strategic Partners V, L.P. ("Strategic V"), and certain limited partners of Strategic V, AIV III distributed, for no consideration and on a pro rata basis, 2,414,310 shares of Common Stock to its partners and AIV IV distributed, for no consideration and on a pro rata basis, 2,292,283 shares of Common Stock to its partners. As a limited partner of each of AIV III and AIV IV, Strategic V was deemed to acquire an aggregate of 4,183,552 shares of Common Stock in these distributions, however, pursuant to the Rule 10b5-1 Plan, Strategic V immediately distributed all such shares of Common Stock to its partners for no consideration on a pro rata basis. Strategic V did not directly own any shares of Common Stock prior to the AIV III and AIV IV distributions nor did it retain direct ownership of any shares following the completion of its own distribution.

5. Blum Strategic GP V, L.P. ("Blum GP V LP") serves as general partner of Strategic V and, in turn, Blum Strategic GP V, L.L.C. ("Blum GP V") serves as its general partner. Each of Blym GP V LP and Blum GP V may be deemed to indirectly beneficially own any shares beneficially owned by Strategic V. Both Blum GP V LP and Blum GP V disclaim beneficial ownership of any shares that Strategic V may be deemed to beneficially own, except to the extent of any pecuniary interest therein.

6. As a limited partner of AIV III and AIV IV, Blum LP acquired 21 shares of Common Stock in the distributions by AIV III and AIV IV described in footnote (4). RCBA serves as general partner of Blum LP and may be deemed to indirectly beneficially own any shares beneficially owned by Blum LP. RCBA disclaims beneficial ownership of any shares that Blum LP may be deemed to beneficially own, except to the extent of any pecuniary interest therein.

**Remarks:**

[/s/ Peter Westley](#)

[04/09/2020](#)

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

## Joint Filer Information

Designated Filer: BCP III AIV A, L.P.

Date of Earliest Transaction

Required to be Reported: April 9, 2020

Issuer & Symbol: Avid Technology, Inc. (AVID)

Address of each Reporting Person for this Form 4:

909 Montgomery Street, Suite 400, San Francisco, CA 94133

Relationship to Issuer of each Reporting Person: 10% Owner

## Signatures

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

April 9, 2020

BCP III AIV A, L.P.	BCP IV AIV A, L.P.
By: BLUM STRATEGIC GP III, L.P.	By: BLUM STRATEGIC GP IV, L.P.
its General Partner	its General Partner
By: BLUM STRATEGIC GP III, L.L.C.	By: BLUM STRATEGIC GP IV, L.L.C.
its General Partner	its General Partner
By: /s/ Peter Westley	By: /s/ Peter Westley
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Peter Westley	Peter Westley
Member	Member

BLUM STRATEGIC GP III, L.L.C.	BLUM STRATEGIC GP III, L.P.
	By: Blum Strategic GP III, L.L.C.
	its General Partner
By: /s/ Peter Westley	By: /s/ Peter Westley

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Peter Westley  
Member

BLUM STRATEGIC GP IV, L.L.C.

By: /s/ Peter Westley

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Peter Westley  
Member

BLUM STRATEGIC GP V, L.L.C.

By: /s/ Peter Westley

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Peter Westley  
Managing Member

RICHARD C. BLUM AND ASSOCIATES INC.

By: /s/ Peter Westley

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Peter Westley  
Managing Partner

-----  
Peter Westley  
Member

BLUM STRATEGIC GP IV, L.P.

By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: /s/ Peter Westley

-----  
Peter Westley  
Member

BLUM STRATEGIC GP V, L.P.

By: Blum Strategic GP V, L.L.C.  
its General Partner

By: /s/ Peter Westley

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Peter Westley  
Managing Member

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates Inc.  
its General Partner

By: /s/ Peter Westley

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Peter Westley  
Managing Partner